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The Source for Business Owners NOVEMBER 2021

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Marketing Lessons For 2022

WINNING WORKPLACES

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Jason Carter, Founder/President, at UNCOMN

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Bob Cissell, left, Executive Vice President, and Duane Mueller, CEO, of Cissell Mueller Construction, Inc., have built one of the 2021 Winning Workplaces.

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The Source for Business Owners

November 2021

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OUR EDITORIAL FOCUS

Our country was founded by visionaries who believed in free enterprise through individual determination. We support that spirit and hold that the future of our area lies in the growth and development of small businesses and the efforts of entrepreneurs. We are dedicated to supporting and promoting that growth.

St. Louis Small Business Monthly is St. Louis' locally owned business publication, bringing business tips, strategies and analysis to the presidents, CEOs, owners and top executives of 16,000 businesses in the St. Louis Metropolitan region. SBM, founded in 1988, publishes every month and also provides information at www.SBMon.com and through a variety of business-related forums and events.

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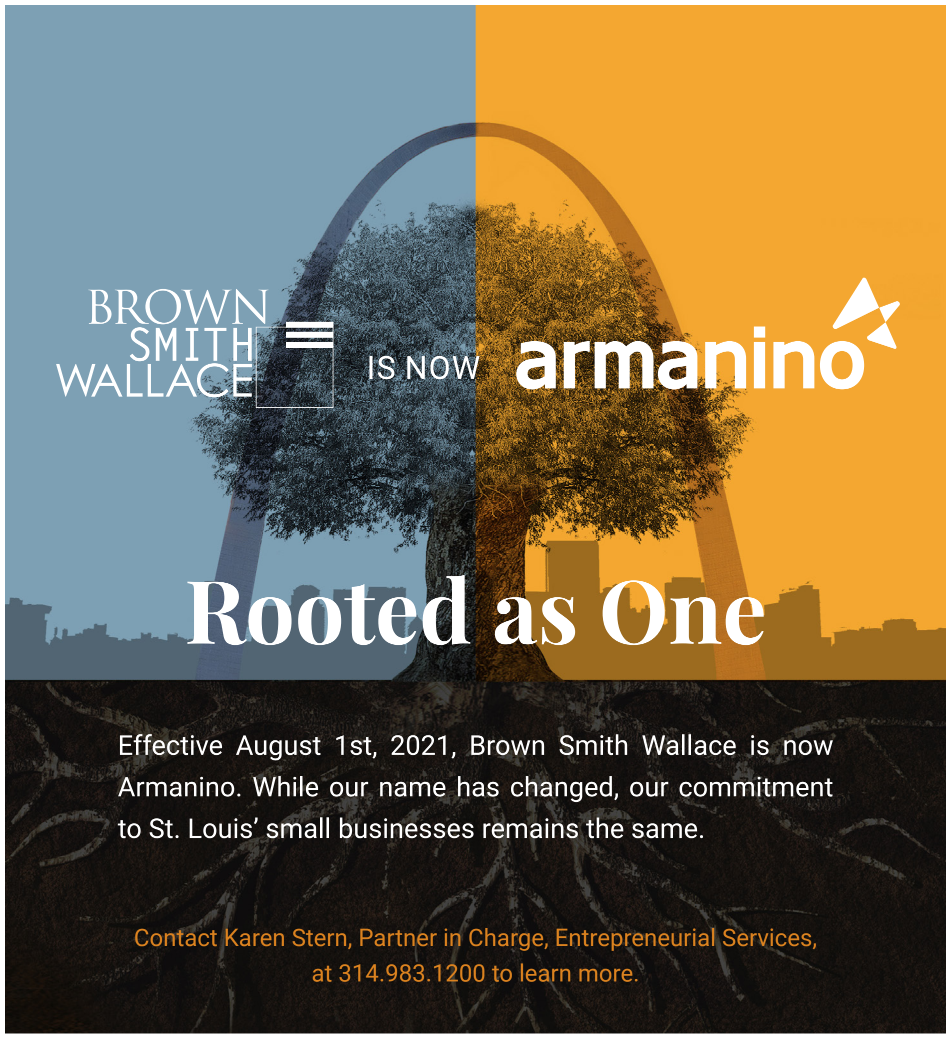
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PUBLISHER'S LETTER BY RON AMELN

Employee Retention: The Key To A Winning Workplace

When my wife and I purchased our first home in North County years ago, it was move-in ready, except for the rickety, old wooden fence in the back yard. The fence posts were slowly rotting from the bottom up. They needed replacing.

Anyone who knows me well knows I'm not much of a handyman. Sure, I can (sometimes) screw in a light bulb correctly, but that's about as good as it gets. My father-in-law, on the other hand, is very handy. He came over and showed me exactly how to fix those posts, everything from digging them up to putting concrete around the new ones.

The first post I finished took me about two hours. As the years went by, more and more posts needed to be changed. By the time I moved a few years ago, I could change up to 10 posts in one hour. Yes, I went from one post in two hours to 10 posts in one hour. As I got more comfortable and gained more experience, I got efficient at setting up those new posts. That's how life works.

That's why it was disturbing when I recently read a report about 5 million employees quitting their jobs in April and another 5 million quitting in May. The biggest challenge for employers isn't necessarily finding good people (although that is a challenge), it is keeping good people. With employees leaving companies and baby boomers continuing to retire, it's harder and harder for staff to gain the experience, knowledge and efficiency that is the key to serving customers. Instead of years of experience changing fence posts (10 an hour), you constantly end up with inexperienced newbies (one in two hours).

I don't recall a more challenging time for business owners when it comes to human capital. If your company doesn't have a strategy to keep quality employees, you'd better come up with one. And quickly. Malcolm Gladwell famously said it takes 10,000 hours to master a skill. With the average employee staying at a company only 18 months (3,120 hours), there won't be much mastery in today's businesses.

The secret weapon to success in the future is keeping employees. In this month's special feature on Winning Workplaces, we highlight the top cultures in the region. When it comes to keeping quality employees, these companies are winning the race. If you want to learn more about what it takes to keep employees, check out our winning companies (Pages 16-23).

Check out the examples of our Winning Workplaces and see how your company stacks up. Maybe some of the ideas in this section will work for your company. These companies aren't just the best places to work. They are businesses where the individuals working there are seen as much more than employees. And those individuals aren't just happy at work. They are given chances to foster personal and business growth. ■

Ron

SALES MOVES BY MARK HUNTER

What Prospects Want To Hear

Time is valuable for you and your prospects. When you find a good prospect, you don't want to lose them because you have said the wrong things.

I want to equip you with seven things that prospects want. Keep these in the back of your mind as you communicate with future customers or clients, and I believe you'll attract prospects that are more engaged and eager to work with you.

1. Solutions

Prospects don't want products or services. What they want is solutions. Spend more time focused on the problem you can solve versus the product or the service you sell.

People don't want whatever you're offering. They want the outcome you can provide. That means you've got to be listening to them. Take the time to understand what they're looking for. That's the way to help them, which is the true purpose of sales.

2. No presentations

Skip the presentations. If people wanted a presentation, they'd go to YouTube, right? And, more than likely, they will go to YouTube.

Presentations are death by PowerPoint. Please, skip the presentations. Customers don't want them.

3. A listening ear

Prospects don't want to be pitched. What they want is a listening ear. They want you to hear them and take the time to understand what they're saying.

4. Keen insights

A sales call isn't like "weather talk" at the office. "It's going to be warm tomorrow.... Hey, it could rain." You want to share keen insights that focus on your prospect's industry or business. These kinds of observations really don't come about unless you've studied them and understand them.

How many times have you received a LinkedIn message from somebody who wants to connect with you, and it's very obvious they haven't even looked at your profile. There's no way you're going to connect with them. However, you would talk with them and discuss things further if they shared something insightful about your business or industry.

5. Challenging Questions

Don't ask stupid questions. Ask questions that challenge their thinking.

Please, don't sit there and think, "Mark, I can't do that. This is a prospect I'm talking to!" I disagree. Personally, I want to ask challenging questions right up front. If the person I'm talking with isn't the right prospect for me, I don't want to be talking to them.

My time is valuable. For this reason, I'm not going to hesitate to ask questions that provoke some deeper thought on their part.

6. Simplicity

You want to be simplistic enough that you share insights that prospects can understand on their terms.

This is one of the things that people come back to me and say: "Mark, I enjoy your content so much because you speak in a language that I can understand."

Strive for the same thing with your prospects and customers because that's what they want. They want simple language they can understand, not confusing messages that make them question if they should work with you.

7. Confidence

Prospects don't have time to deal with salespeople who lack confidence. Either come knowing your stuff or go somewhere else. And don't come back until you do know your stuff.

This is one of the reasons I say you have to sell into a very specific vertical. You must be very focused and know your ideal customer profile. What outcomes are they (and you) looking for? Because that decision helps you become more confident, and this is what prospects are looking for.

The most valuable asset you have is your own time. The second most valuable asset is your customer's time. Therefore, you better find a way to keep their attention.

I get so disappointed when I hear salespeople struggling to find prospects and close deals. You will never have more deals to close than you have prospects to prospect.

If you find yourself saying, "I don't have enough deals to close," have you considered that maybe you've been prospecting enough, but you haven't been following up enough? Do you have the tools to nurture your prospects far enough along that they become potential customers for you to close? ■

Mark Hunter, of The Sales Hunter sales motivation blog, is the author of "High-Profit Prospecting: Powerful Strategies to Find the Best Leads and Drive Breakthrough Sales Results."

ASK THE BANKER

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What is Card-Skimming and How Can I protect Myself from it?

Card-skimming is an illegal activity that involves the installation of a device in a credit or debit card scanning machine, usually undetectable, that secretly records personal information from a credit or debit card magnetic strip. The fraudster uses the collected data to steal funds from the target's bank account or credit line. There are several ways to detect card-skimming and to prevent information from being stolen. First, it is important to inspect the area for hidden cameras or signs of tampering with the terminal. Secondly, setting alerts on each account that would notify the account holder of suspicious activity is a great way to monitor personal information. Finally, it is important to report any suspicious activity to your credit card company or financial institution immediately.

What Type of Credit Card Options Do Small Business Owners Have?

Small business owners have a wide variety of options when considering the usage of business credit cards. It is important for small business owners to consider the specific business terms, conditions and benefits of each credit card option and compare those options to the current credit needs of the business. Generally, there are two popular choices when considering credit card options: Corporate Credit Cards and Rewards Credit Cards. The corporate card option enables the decision makers to monitor the number of transactions made by each card and set spending limits. The rewards card option provides rewards points for dollars spent that can be redeemed as benefits to the cardholder. ■

Answers provided by James Kelley, Vice President, Commercial Lending at Simmons Bank. He can be reached at 314-854-4502 or james.kelley@simmonsbank.com. The views in this article are those of James Kelley individually and do not reflect those of Simmons Bank.

MASTERING LINKEDIN
BY KATHY BERNARD

LinkedIn Posting Best Practices

Sharing company news and other posts on your LinkedIn home page news feed can keep you in front of your customers and prospects. Here are best practices to increase your reach:

• Feature short 45-to-60 second videos that you either natively upload to LinkedIn or post to Vimeo in the square format. Feature an engaging first-frame thumbnail and subtitles.

• Use three-to-five topical or location hashtags in your posts, like #roofingcontractor or #stlouis to attract readers interested in such topics.

• Tag people who are likely to comment on your post.

• Add slide decks, posts featuring a document (such as a customer's thank you note), or multiple pictures – all pull really well.

• Try a poll – they have a 450% better reach than typical posts.

• Since people rarely click external links, write a longer post that includes the information that you were going to link to. Posts that are 1,200-2,000 characters in length work best.

• The best times to post are Tuesdays, Thursdays, and Saturdays from 8 – 10 am. Why Saturdays? About 60% of members check LinkedIn then, but only about 20% publish content then.

• Write thoughtful comments about other people's posts and in response to your customers' company news. A comment is four times more powerful than a like.

Learn many more tips by reading the LinkedIn Algorithm Report 2021 to start improving your LinkedIn posts today!

Best practices courtesy of the LinkedIn Algorithm Report 2021, copyright, Richard van der Blom and Just Connecting. ©Just Connecting, 2021. All rights reserved. ■

Kathy Bernard (kathy@wiseru.com), CEO of WiserU.com, is a St. Louis-based LinkedIn expert/trainer who equips businesses to maximize LinkedIn for sales, marketing, or fundraising.

ENTREPRENEUR'S TOOLBOX
BY JIM MOSQUERA

The Future of Money

The title may seem deceptive. Money has been and always will be, right? While different things represented money historically, including feathers and seashells, we understand money as green pieces of paper or metallic discs. Money is also a rectangular plastic card in our wallet. Most of what we consider money are digital representations of physical media noted earlier and reside on centralized ledgers in the financial system.

Money satisfies what is known as the double coincidence of wants. I want something you have, and you want something I have. Rather than trading or bartering, we use money to exchange those wants. Thus, we have money's primary function — medium of exchange. Money should also be a unit of account and be fungible. This is to say, money should break down into smaller units of equal value and be indistinguishable. For example, a single ten-dollar bill should have the same value as ten, one-dollar bills. Also, one dollar is as good or equivalent to another dollar — a dollar is a dollar. Money should also be a store of wealth, and this is where it gets trickier.

Money underwent a historic change in August of 1971, altering its relation to wealth. While it was a profound change, most people did not sense its gravity and still don't. Money is undergoing its next historic change and once again, the public does not understand its implications.

The future of money is purely digital, unlike today where it can also be represented in that manner. You won't be able to withdraw it from an ATM nor have a bank teller hand it to you. This future consists of open-source money created algorithmically, and government/central bank money created more arbitrarily.

Digital government money exists in places like the Bahamas and China. There are many financial, social, and even political implications to digital government money. Open-source money, featuring cryptocurrencies and tokens, represent new mediums of exchange, though many will be non-existent in the future.

Learn how digital money will impact you at Alliance University (https://Alliance-U.co). ■

Jim Mosquera is VP of Corporate Development at Alliance. Previously he operated a consultancy offering financing and debt mediation. He also served as an executive in the fields of telecommunications and technology. He's the author of the Escaping Oz non-fiction series and the Chandler Scott thriller series.

MARKETING WORKS
BY STEVE SLAIS

Brand Continuity: Why Consistency is Key

Some brands seem to have it all. A unique and benefit-oriented product or service that addresses consumer challenges. A clear value proposition that appeals to the intended audience. And a business model that supports a highly-efficient approach to the production, distribution and marketing of the product. So why is it that some brands that possess all of these attributes are successful . . . while others are not?

In many cases, creating a brand that your followers love versus one that no one seems to remember can come down to something I like to call "brand continuity." It's a simple concept focused on maintaining consistency in everything you do: your brand image, customer service approach, marketing message and communications strategies. When paired with the customer buyer journey – the stages of awareness and action your customers go through on their path to making a purchase – brand continuity can be a powerful formula for success.

The idea is that during every step of the customer buyer journey, your audience should be able to clearly recognize your brand and its benefits in a way that enables them to make a positive purchase decision. The more your audience sees the same message across all of your marketing channels and creative executions, the more likely they'll remember your brand. Easy enough, right? Over 90 percent of all marketers say brand awareness is their main goal, but how do you get there?

While creating and maintaining brand continuity can be a challenge, when successfully developed, it will be the distinguishing factor in setting you apart from everyone else in the often crowded marketplace. Where to begin? Start with a messaging strategy that clearly communicates the benefits of your brand and is consistent in tone and language. Develop a tagline that sums up your brand in a few words and headlines that quickly convey why your brand is the answer to your audience's challenges.

Pair your messaging strategy with a complementary design approach that includes a logo and consistent colors, styles and typefaces. In everything you produce, from website designs and social media to signage and printed materials, make sure it all has a "family" look and reflects the personality of how you want your brand to be perceived.

Establish graphic standards so that your team and marketing partners have well-defined best use practices for the visual assets of your brand. This may include: your logo and a description of its elements; a color palette; a typography section; and section of dos and don'ts related to your brand assets. Everyone involved in creating your marketing materials should literally be on the same page.

Get your team involved – and on board. They are the literal personification of your brand to customers and partners. Be sure everyone is "pulling in the same direction" in the way they are representing your company and brand. Conduct brand continuity reviews periodically to ensure you are conveying and delivering your brand promise in a consistent way.

When you put brand continuity into practice, you can expect great things to happen. Customers will recognize your brand communications at a glance, awareness will grow, and so will sales. Studies show consistent branding across all marketing channels can increase revenue by 23 percent and over 90 percent of consumers say they like to buy from brands that provide clear and consistent communications.

So where do you go from here? Do your homework. Get to better know your audience and what motivates them. Create a messaging platform and brand image that gives them everything they need to know during every phase of the customer buyer journey. Stay the course and keep the faith. This is not an overnight proposition. Like almost everything else in life, building a strong reputation – and brand – takes time. But oh is it worth it. ■

Steve Slais is Partner and Chief Creative Officer at Spoke Marketing. Spoke Marketing (www.spokemarketing.com) provides fully-integrated marketing and sales programs that define and activate the customer buyer journey.

NO SWEAT PUBLIC SPEAKING
BY FRED MILLER

A MULTI TASKING Audience is Going to MISS a LOT!

When watching a cable news story, you'll usually see a chyron or "ticker tape" of information streaming right to left on the bottom of your television screen. Read that information and you miss the story on the main screen. It's extremely annoying, *isn't it?*

That distraction always goes away during commercials. Companies would pull their advertising if viewer interest was diverted by *anything*.

WE cannot Multi-Task!
Your AUDIENCE cannot Multi-Task!
Do not make them try!

It is a myth that we can truly multi-task. When trying, we quickly switch between tasks. Such constant switching leaves gaps and we miss "stuff."

Knowing that your audience cannot focus on more than one thing at a time is important to developing and delivering your talk.

Language:
Use simple language that is immediately understandable. If words are unfamiliar, audience members will start searching the "database in their brains" for associations and meaning. As soon as that kind of activity occurs, you've lost them for a period of time, and they've missed part of your message.

Slides:
Do not use lots of text and bullet points on PowerPoint slides. If you're reading text or bullet points to attendees, they're also reading--and are probably ahead of you. Because they're trying to do two things at once (listening and reading), there is a disconnect. With that multi-tasking attempt, they will always miss something.

It is better to have your slides contain high-quality, universally understood images rather than text. You provide the "text" with your voice. Because most of us are visual learners, great images will help your audience **GET IT!**

Follow this advice for not making your audience multi-task, and your presentations will be absolutely, positively – **NO SWEAT!**

Fred Miller (fred@NoSweatPublicSpeaking.com) is a Speaker, International Coach and Author. Businesses and individuals hire him to improve their public speaking and presentaiton skills.

CULTURECENTRIC LEADERSHIP
BY JONATHAN JONES

Does Your Culture Give You Peace Of Mind?

Every business owner I've met in the last two decades has told me that what they really want from their company is not an outlet for their passions or a reflection of their personal aspirations, but rather a feeling of what they term "peace of mind." If they're right, peace of mind may include a solid balance sheet with increasing income and healthy margins to help support the future. For the most part, "peace of mind" refers to a feeling of good health and well-being, both personally and professionally, as well as for one's family and business.

The most common response I get from clients when I ask them what keeps them up at night is, "My people." When asked why, they usually say something like:

- "I'm not sure if they're qualified."
- "I wish they could all get along better."
- "I'm at a loss about how to meet the proper people."
- "Our squabbles are so frequent that we're unable to concentrate on our product or target market."
- "I can only trust a select group of people."
- "I have no clue if we're on the right track to be successful."
- "Suppose something terrible happens to me."

It takes a lifetime of effort to build a strong corporate culture that's the foundation for future success. You and your employees may need to learn lessons about human nature more than once to deal with problems that threaten your organization's long-term viability. A healthy corporate culture is the road to mental clarity, which is what every leader craves. ■

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HIGH VOLTAGE MARKETING
BY TOM RUWITCH

How to Churn Out Client-Attracting Content Without Suffering From Writer's Block

A small business owner asked me recently if I could help her cure writer's block.

She wanted to create client-attracting stories. But every time she sat at her computer to write an email, blog, or social post, she'd freeze.

She'd stare at that blinking cursor and think, "Once upon a time...Now what!?"

She was frustrated. She was confused. She was stuck.

To cure what ailed her, I told her a story about Eugene Schwartz.

He was a copywriter. Not just any copywriter. He was the most prolific and successful copywriter on earth during the second half of the 20th century.

He wrote thousands of successful marketing pieces. He wrote a book called "Breakthrough Advertising" that many marketers consider their copywriting Bible.

And here's the wild thing...

He never suffered from writer's block. Never ever.

How could that be?

Here's how he explained it: "If anyone tells you 'you write copy', sneer at them. Copy is not written. Copy is assembled."

Most content creators sit down at their computers empty handed. It's just them and that blank computer screen. They wait for creative juices to flow. They try to summon a muse. They try to conjure some storytelling magic.

It rarely works.

Schwartz never began empty handed. He always arrived with the building blocks he needed to assemble content.

What were those building blocks and how did he gather them?

He conducted systematic, thorough story discovery. He researched what makes his prospects tick? What concerns and frustrates them? What do they crave and covet? How does the product or service he's selling carry the prospect from where they are to where they want to be?

For Schwartz, this was not some throw-away exercise. He didn't simply grab a "customer profile" worksheet and fill it out in a matter of minutes. He dove deep.

It was worth the effort. By the time he was ready to "write," he had everything he needed to build client-attracting copy.

"You are working with a series of building blocks," he said. "You are putting the building blocks together, and then you are putting them in certain structures."

The small business owner smiled and said, "Sounds like a lot of work."

My reply: Sure, it takes some effort. But story discovery isn't magic. It's learnable. Anyone can do it. It's delegatable. You can have someone do it for you. And, best of all, it's predictable and repeatable.

Once you learn the system to discover the story, you can do it over and over again ~ without getting stuck. And when you discover the story and gather those building blocks, you will no longer sit in front of your blank computer screen thinking, "...Now what!?"

Curing writer's block so you can generate client-attracting copy with ease? That's worth a little effort. ■

Tom Ruwitch is the Founder and Chief Story Officer at Story Power Marketing. He's offering a free, 12-minute micro-training called "The 3 Most Important Storytelling Keys to Captivate Prospects and Inspire Them to Buy ~ Without Pitching and Prodding." Instant access at: StoryPowerMarketing.com/3keys

FUTUREOLOGY
BY JEREMY NULIK

No Futurists in Foxholes

In Moving Past Survival, Institutionalizing Imagination Is Indispensable

For this simulation, you can still imagine that you are you. But instead of now, the year is 1916. And, instead of a mobile device, you are holding a rifle with bayonet. Instead of your home office, you are crouched low in a trench in Northern Belgium. About 100 yards to the East, your enemy is doing the same exact thing – hunched over and staring forward. Both you and your enemy dare not leave the seeming safety of the hole. And so, you sit.

This posture should be familiar to you. During our crises, leadership of our structures, our policies, our companies and communities are prone to a collective survival mode. Survival mode looks like this: everything is urgent; no one can help you; decisions are reactions; everything is risky; good enough is good enough.

Given the present-day stress on families and communities, this survival mode is understandable. The issue is that, for leaders, there is little hope for change if you are resigned to entrenchment. To shift the collective consciousness of your stakeholders, you can embrace a common futurist practice. If you can – even for a week – do this for yourself, you can begin to see possibilities that are not so hopeless as a trench. This technique is inspired by the archetypal scenarios of futurist Andy Hines at the University of Houston.

1. Write a story about what the future looks like ten years from now.

That trench story, the inevitable, is what you are going for here. Based on all of the assumptions and knowledge you have, write the story of your organization/community ten years from now. Then make a note of as many assumptions as you can identify. Examples: Growth of your industry, increase in viral pandemics. This story is your baseline vision.

2. Rewrite two assumptions.

Take at least two of the assumptions you made about the future and reverse them. The simplest form of this is to convert an increase to a decrease or vice versa. So, if one of your assumptions is that "housing prices increase," then reverse it to "housing prices decrease."

3. Rewrite the story.

Using your new assumptions, write an alternative future for your organization ten years from now. Make it interesting or resist the urge to jump to outcomes. Think through what could have happened to get you to this state ten years from now.

4. Live into that alternative story.

In this alternate reality, who is most impacted? How likely does this future seem to you? How plausible does this future state seem to you?

If you earnestly implement such a practice, you will be actively acknowledging the existence of alternative futures. That event on the horizon that seemed an inevitability is only one of multiple possibilities. It is an academic effort to understand this in abstract. It is a leadership effort to live into alternative scenarios and gather insight. In enfranchising your constituents, you can ask yourselves at least these two questions:

1. What must we be doing now to enable the future we would prefer?
2. What must we be doing now to reduce the impact of plausible futures we do not prefer?

On this basis, you can begin an action-oriented strategic plan with other stakeholders. The foundation of your plan will be from a position of very intentional imaginative work about the kinds of worlds we could see. You can begin to institutionalize imagination as a critical competency for facing what will be a world of increased uncertainty.

Note: The headline is a phrase from author and futurist Peter Scoblic. ■

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FINANCIAL FITNESS
BY KAREN STERN

Ten-Year Refund Statute of Limitations for Sales Tax Refunds in Missouri

Specific to businesses operating in Missouri, we wanted to share a reminder regarding an expanded refund opportunity related to sales and use tax. Effective August 28, 2019, if you believe you have overpaid Missouri sales or use tax, you may file a claim for refund within ten (10) years of the due date of the original return or the date of overpayment, whichever is later. Prior to August 28, 2019, a refund claim had to be made within three (3) years.

Strategically, now is a good time for businesses to evaluate sales and use tax filings and apply for refunds. There are a few benefits to note. One benefit is that businesses get to seek a refund for an additional seven (7) years, which could essentially double the refund claim. In addition, there is a benefit related to the mismatch between the statute of limitations for assessments and the statute of limitations for refunds. The Department of Revenue cannot issue a notice of assessment for sales or use tax more than three (3) years after the date you filed the return or the due date of such return, whichever is later, assuming there was no fraud. Why does that matter? Well, the Department will not be able to audit (beyond the claim issues) the first seven (7) years of a ten (10) year refund claim.

Bottom line, we encourage businesses to start taking a look at their sales and use tax filings at their earliest convenience to see if they qualify for these expanded refund benefits. ■

Karen Stern, CPA, (karen.stern@armaninoLLP.com), partner, Armanino, provides tax and accounting services for companies ranging from start-ups to $20 million in revenue. Prior to joining Armanino, Karen was a partner and practice leader for Brown Smith Wallace's Entrepreneurial Services Group.

Public WIFI: Can You Use Safely?

BY SCOTT M. LEWIS

Public WIFI is one of the greatest conveniences, yet it is one of the favorite methods used by hackers to gain access to your mobile devices. One of the biggest misconceptions is that people think if you have to log in using a username and password, that means the network is secure, and that is not true. Why is public WIFI such a target? In a study performed by the Identity Theft Research Center, the surveyed showed that 78% of mobile users used public WIFI every month. According to the same survey, 75% of public WIFI users were in restaurants and bars, the next largest group, at 50%, were hotels. Another interesting statistic that came out of the survey was that almost 90% of people understood that using Public WIFI put them at risk, yet they chose to use it anyway.

How do hackers use public WIFI to hack your device? It isn't as hard as you may think, and in most cases, you are assisting in the hack. To test the simplicity, I did my own non-scientific experiment to see what would happen. One afternoon I went to a local Outback restaurant, turned on my cell phone hotspot, and created a WIFI connection called Outback WIFI Open. Within seconds people started connecting to me. This example shows: 1.) how easy it is to setup, and 2.) how fast people will connect. When connecting to a public WIFI or unknown network, you are putting yourself at risk of hacking. Connecting to unknown or unverified WIFI is a huge contributor to the ongoing identity theft problem, which could cost you thousands of dollars to recover. Other risks would include phishing attacks, a man in the middle attacks and malware, and viruses that can be transferred to your corporate network once you connect to them.

According to a GlobalSign 2018 article, here are five steps that you can use to be safer when using public WIFI.

■ **Verify the network**; when connecting to a public WIFI, start by checking the network name; look for misspellings, use of numbers, or special characters. These can all be signs that it is not a legitimate network. Ask an employee which is the correct WIFI connection, also make sure that if you have sharing preferences turned on, make sure that you turn that off to be safer.

■ **Use a VPN**; a virtual private network is the most secure method when you use a public WIFI. I always recommend this option if you can connect to your cell carrier, rather than a public WIFI. Your cell phone carrier is going to be more secure than any public WIFI. VPN's will build you a protective tunnel, and the data will be encrypted as it passes through the VPN tunnel. There are a lot of free VPN providers. However, those are not going to be as secure as the paid VPN providers or one that is provided by your employer.

■ **Use HTTPs**; when connecting to a public WIFI, if you don't have access to a VPN. Then make sure any site you visit when using a public WIFI or any internet connection is encrypted. You will see this in the URL line, and it will show a lock, or it will display HTTPs in the web address.

■ **Turn on the local firewall**; when connecting to a public WIFI, make sure your local firewall is turned on. It is not as good as the firewall in your office, but it will provide an additional layer of security. Utilizing the local firewall can also provide added protection against Malware and viruses and could protect you from lower-level attacks.

■ **Use Anti-Virus**; when connecting to a public WIFI, make sure that you have active anti-virus on your mobile devices, laptops, desktops, and cell phones. These are all targets when you are connecting to the internet, so make sure that you are up to date, and the anti-virus is active.

Other helpful tips include turning off the auto connection feature. This will make you select the WIFI system you want to connect to, and then you can verify that you are connecting to a legitimate WIFI. Two-Factor authentication is a great way to increase security and counteract weak password policies. When using two-factor authentications, even if someone gets your username and password, they would still need the random token to gain access to your system. Another good habit to get into is to go in and "forget" the public WIFI network you were using when you are finished. This will prevent accidental connections and access to your devices. These are just some simple steps that you can take to increase your security when using public WIFI.

These steps are just part of building a culture of security for yourself and your business because, in most cases, it is not the big events that create hacking opportunities. The devil is in the details and not forming good security habits when you are online. It is important to be aware, to not rush, and to pay attention when using public WIFI. They are great, convenient, and provide an easy way to stay connected; however, you have to be aware of what and who you are connecting. ■

Scott Lewis is the president and CEO of Winning Technologies Group of Companies, which includes Liberty One Software. Scott has more than 30 years of experience in the technology industry and is a nationally recognized speaker and author. He has worked with businesses to empower them to use technology to improve work processes, increase productivity and reduce costs. Winning Technologies' goal is to work with companies on the selection, implementation, management and support of technology resources. Learn more about Winning Technologies at www.winningtech.com or by calling 877-379-8279.

FOCUS ON HR
BY JULIE TUGGLE-NGUYEN

Purpose As A Competitive Edge

On the journey to rebuild and engage our workforce, part of the challenge is to look beyond the paycheck. Offering our teams the flexibility they need and infusing purpose into each role will help build a workforce that is productive and engaged, in part because they can bring their passion for the work to the job. While compensation has always been a key driver in hiring and retention, it is certainly not the only factor on which we can compete for and retain top talent. In fact, in conversations that I am having everyday with potential candidates and new hires, it is the purpose of our bank that differentiates us in the market and allows us to recruit incredible talent locally and throughout the US. There may be 100 banks competing for the same talent with largely the same products, but no one can compete with our purpose.

The shift in routines during the pandemic left time for personal reflection. How many people found themselves asking, "Does my work have meaning." "Is it purposeful?" "Beyond a paycheck, is it soul satisfying?" Every business has a purpose beyond making money. Being able to harness that purpose can help drive passion among your employees. Does your team understand the purpose of your business?

Helping your people understand what it means to be a member of your team can help them have a deeper connection to your company. At Midwest BankCentre our purpose is to help our regional communities thrive through access to capital. That is grounded in relationship. It is grounded in trust. It is something that matters to our employees and our communities.

Most companies were created beyond the goal of simply making money – profits are a by-product. If your team cannot articulate how their work ladders up to the organization's purpose, they are at risk for poaching or burn out.

This can be true for employees at every level of the organization, but is especially true in roles that are largely transactional and seen as performing a series of tasks. Employees who have a line of sight as to how that task aligns to the overall purpose and impact, see their jobs as so much more.

At MBC, our employees see that they are building relationships one customer at a time. They understand that good relationships grow into successful partnerships that can open doors for our customers. They understand their part in helping the bank fulfill its mission to ensure that every person, every business, every community has the chance to dream big and that begins with access to capital.

Our employees moved mountains throughout COVID in the space of PPP loans because they we were driven by a deep sense of purpose. They worked incredibly long hours because they we understood that our clients and communities were depending on them. Our teams saw and understood how they could make a difference. As a result, together we achieved more than we would have ever imagined. Personal and business purpose worked in harmony to drive exceptional results for everyone.

Just as employees have paused to consider what's next, as business leaders we also have the unique opportunity to reset, pause and ponder the future. Here are some things to consider:

■ What is your personal purpose? What purpose does your business serve? How do you make a difference in the life of your employees? Of your customers? Businesses were created to solve a problem beyond the goal of simply making money. This gets to the heart of why you exist.

■ When you can answer those questions, it's time to ensure team members understand those drivers. How do you communicate purpose within your organization? How do you reinforce it? Do employees have visual reminders in the workplace? Is it driven into your decision making processes? When work is soul-fulfilling, employees bring enthusiasm, creativity and collaboration to the table.

■ Finally, how do you connect team members' individual purpose with organizational purpose? Is there opportunity for them to share their ideas and thoughts around their drivers? Do they have a way to share how to do things better? Do you celebrate the wins and tie success back to the purpose?

As a business leader, I challenge you to consider your purpose and to bring it to the forefront. Purpose is a powerful tool in hiring and retaining top talent. It is your differentiator, your competitive edge. ■

Julie Tuggle-Nguyen is EVP of Human Resources, Midwest BankCentre.

Best Marketing Firms

These days, you can't succeed in business unless customers know who you are and how you can help them. Finding the right marketing firm can be integral to your success. The following marketing firms were nominated by our readers as the best in St. Louis. *Make sure you check out the* **Awards** *page at* **www.sbmon.com** *to stay up to date with other* **Best in Business** *nominations for 2021.*

COMPANY NAME	CONTACT INFORMATION		
Abstrakt Marketing Group	314.526.0381 abstraktmg.com	•	701 N. 1st St., #101 St. Louis, MO 63102
Afflecto Media Marketing	636.220.4373 afflectomm.com	•	
Amplified Digital	314.884.2080 amplifieddigitalagency.com	•	901 N. 10th St. St. Louis, MO 63101
Arco + Associates	636.527.9254 arcoandassociates.com	•	
Atomicdust	314.241.2866 atomicdust.com	•	3021 Locust St. Louis, MO 63103
BAM Marketing Agency	618.520.0191 bammarketingagency.com	•	1000 Clark Ave., 4th Fl. St. Louis, MO 63102
Beanstalk Web Solutions	314.736.4430 beanstalk.com	•	54 W. Moody Ave. Webster Groves, MO 63119
Black Twig Marketing + Communications, LLC	314.255.2340 blacktwigllc.com	•	7711 Bonhomme Ave., #310 Clayton, MO 63105
Blayzer Digital Marketing Group	314.446.3393 blayzer.com	•	1901 Locust St. St. Louis, MO 63103
Captiva Marketing	314.822.3656 captiva-marketing.com	•	10805 Sunset Office Dr., #207 St. Louis, MO 63127
Drive Social Media	314.450.8363 drivesocialnow.com	•	906 Olive St., #700 St. Louis, MO 63101
Engage Digital Services	314.966.4000 engagesoftware.com	•	11780 Manchester Rd., #207 St. Louis, MO 63131
InBound Blend	636.220.8542 inboundblend.com	•	16024 Manchester Rd., #109 Ellisville, MO 63011
Leverage	636.489.0198 leveragestl.com	•	205 Chesterfield Ind. Blvd. Chesterfield, MO 63005
Phoenix Creative Company	314.624.1817 phoenixcreative.com	•	555 Washington Ave., #700 St. Louis, MO 63101
Rise Marketing Solutions	618.600.2156 risemarketingsolutions.net	•	6581 Miller Dr. Edwardsville, IL 62025
Seafoam Media	314.200.5515 seafoammedia.com	•	2732 Sutton Blvd. St. Louis, MO 63143
Scorch	844.726.7249 scorchagency.com	•	2315 Locust St., #7 St. Louis, MO 63103
SLAM! Agency	314.925.7552 slamagency.com	•	1601 Tower Grove Ave. St. Louis, MO 63110
Sneller Creative Promotions	636.236.1139 snellercreative.com	•	5014 Brittany Downs Dr. St. Charles, MO 63304
Spoke Marketing	314.827.0600 spokemarketing.com	•	3145 Locust St. St. Louis, Mo 63103
Stealth Creative	314.480.3606 stealthcreative.com	•	1617 Locust St. St. Louis, Mo 63103
Think Tank PR & Marketing	314.621.8265 thinktankprm.com	•	727 North 1st St., #340 St. Louis, Mo 63102
Timmermann Group	314.588.1735 wearetg.com	•	3146 Locust St., #200 St. Louis, Mo 63103
TOKY Branding + Design	314.534.2000 toky.com	•	3001 Locust St., 2nd Fl. St. Louis, MO 63103
VIE Media	314.686.4545 vie.media	•	129 Chesterfield Industrial Blvd. Chesterfield, MO 63005
VIVIAL	636.939.1500 vivial.net	•	13500 Riverport Dr. Maryland Heights, MO 63043
Weber Shandwick	314.436.6565 webershandwick.com	•	555 Washington Ave. St. Louis, MO 63101
Zeal Marketing & Consulting	618.580.7114 zealconsulting.com	•	

The following companies aren't just the best places to work. They are businesses where the individuals working there are seen as much more than employees. And those individuals aren't just happy at work. They are given chances to foster personal and business growth. **Get to know the 2021 Five-Star Workplaces.**

Pictured above (from left to right): Steve Kuhlmann, Vice President of Operations, Lorrie Kramer, President, and Toby Heddinghaus, Vice President Sales + Development, of Gray Design Group.

Cissell Mueller Construction

More than 29 years ago, good friends and fellow colleagues Bob Cissell and Duane Mueller decided to take their experience in commercial real estate and start their own business. The goal was to create a commercial real estate development and property investment services firm that provided one-of-a-kind service with a culture that was very much "anti-corporate."

Mission accomplished.

Today, Cissell Mueller Construction, Inc. (CMCI) has 53 employees and customers throughout the Midwest.

"Neither of us really liked the corporate environments," Mueller said of starting the company. "We had lots of industry contacts, and Bob had an accounting background. He (Bob) really knew the finance side of the business, and I knew the construction side. What separates us from our competitors is that we are a one-stop shop. We can help with everything from finding the right location to helping you find the right financing help."

The company's culture also separates it from the competition. CMCI has found that all employees thrive with a work-life balance. By encouraging family-first policies and ethos throughout its 29 years of existence, the company has seen an increase in company growth and success. During the Covid 19 pandemic, for example, accommodations were made for all employees to continue work, including field personnel. Not a single employee was laid off for the duration of the pandemic. Each employee was provided with the technology to work remotely when necessary. These accommodations allowed employees to care for themselves and their family members during this time.

The company's culture is paying dividends. The average employee retention is close to 10 years, and a quarter of the company has been employed for more than 20 years.

The company's focus on employees has created a "family" atmosphere. CMCI provides company meals for employees twice a month to celebrate individual accomplishments and celebrations. Birthdays are celebrated with company emails and treats. Happy hours are sponsored every Friday. Work hours are scheduled around an employee's childcare needs and school drop-off/pick-up times. All office employees are able to leave one hour early each Friday to enjoy an extra hour with their families.

Mueller understands that building a great culture doesn't just come from the owners of the business. For CMCI, having a great workforce starts with hiring the right people.

"We hire for talent as opposed to just education or experience," Mueller said. "If you can get people who are smart, honest and good communicators, you can match them with someone who knows what they need to learn. In the end, you'll end up with great, happy employees. If you hire people who like what they are doing, you'll end up with happy customers." ■

Bob Cissell, left, Executive Vice President, and Duane Mueller, CEO.

Founded: 1992
Employees: 53
To Name Just One Benefit/Perk: Meals provided to employees and happy hours sponsored every Friday.

Beckwood Press Company

Q&A with Jeff Debus, President/CEO

Jeff Debus

How would you describe your company culture?

We're a customer-satisfaction-driven organization. Success is best defined as meeting the needs of our customers from a technical perspective and exceeding their needs in terms of support. This commitment is made from the first phone call to the products being delivered and the support ongoing from there.

For your business, what are the keys for building a winning culture?

We realize and believe that if we invest in and take care of our personnel, customers will be well taken care of. This requires hiring teammates who embody our core values, believe in teamwork and support one another in everything we do.

Founded: 1976
Employees: 68
To Name Just One Benefit/Perk: Beckwood CARES Team, an employee engagement team that is made up of a voluntary large group of employees that come together each month to create fun and engaging activities and recognitions for our employees.

What advice would you give business owners looking to build a winning culture?

First, it's important to establish clear communication channels throughout the organization that highlight your core values and mission statement. From there, hire the best people you can find and then get out of their way and let them do their jobs. Related to this advice is timing: Know when to shift from promoting from within to bringing in outside talent to support growth. ■

V Three Studios

Q&A with Kurt Kerns, Principal/Owner

Kurt Kerns

How would you describe your company culture?
I would describe our company culture as collaborative, creative, thorough, and built for agility and speed. We work hard but like to keep it fun.

For your business, what are the keys for building a winning culture?
We take what we do seriously, but we don't take ourselves seriously. We check our egos at the door and embrace a truly collaborative environment. Our team members have respect for each other and an appreciation for candor, not conflict.

What advice would you give business owners looking to build a winning culture?
We don't hire the best architects and designers out there and then tell them how to do their jobs. We empower them to continue their successes and infuse new ideas into V Three Studios. We trust our employees and truly listen to their ideas and suggestions. If you have a great environment and culture, you're going to attract the best talent, and they're going to stick around for a long time. ■

Founded: 2010
Employees: 14
To Name Just One Benefit/Perk: In any given year, 70% of the firm's business comes from areas outside St. Louis. This gives employees the opportunity to travel and work throughout the country and opens them up to new experiences, ideas and opportunities.

Fick, Eggemeyer & Williamson, CPAs

Pictured, from left to right: Curtis Stoll, Shawn Williamson, James Lunk, Keith Slusser, and Jennifer Heim

Q&A with Keith Slusser, Partner

How would you describe your company culture?
Owners and employees all working together for the common goal of exceeding customer expectations. Everyone's hard work is celebrated, and employees' views, opinions and unique personalities are all accepted and valued.

For your business, what are the keys for building a winning culture?
Having owners who are accessible and working side by side with every member of the team on a daily basis. We avoid office politics and promote based on merit, rather than years of employment. We ensure that everyone has a voice in the firm and embrace positive changes no matter where they come from.

What advice would you give business owners looking to build a winning culture?
If you are looking to build a winning culture, clearly communicate the mission and values of the company to all employees from day one. Let your employees know you are always available for questions and you are invested in their happiness and success. Don't just say customer service is the top priority; live it. ■

Founded: 1976
Employees:18
To Name Just One Benefit/Perk: Monetary bonuses and additional vacation days given for achieving individual goals and firm-wide goals.

Gray Design Group

How would you describe your company culture?
Gray Design Group fosters an innovative, dynamic and engaging culture. Staff members are personable and intentionally welcoming, which is one of the main reasons why nearly every new hire says the best thing about Gray is the people. High achievers and deeply motivated personnel make for a passionate group that is energetic and giving. In a recent, anonymous survey of current employees, “flexible” was the most often used word to describe the company. Flexibility in work schedules with a people-first attitude creates a culture that employees are proud to represent.

For your business, what are the keys for building a winning culture?
Building a winning culture for Gray Design Group is centered around putting our people first. As a small, certified Women-Owned Business, Gray values and recognizes the importance of creating an approachable, welcoming environment for a diverse workforce. Supporting the individual growth of employees and encouraging professional development are two key aspects of our approach. Gray offers reimbursement for job-related seminars, training and educational programs in pursuit of industry licensure or accreditation. Our prioritization of internal leadership development and promotion is evident in the average tenure of employees (15 years) and our average retention rate (75 percent).

Even prior to the COVID-19 pandemic, Gray offered staff the flexibility to work outside of traditional office hours, the opportunity to work from home and a variety of tools to better meet their unique needs. Flexibility is even more crucial to building a winning culture in a post-pandemic world.

What advice would you give business owners looking to build a winning culture?
Put your people first. When staff members feel appreciated and cared for, they’re willing to go the extra mile and aren’t shy about bragging on their workplace. Create incentive or recognition programs that celebrate staff accomplishments or character through avenues like social media or company meetings.

Pictured from left to right: Steve Kuhlmann, Vice President of Operations, Lorrie Kramer, President, and Toby Heddinghaus, Vice President Sales + Development, of Gray Design Group.

Another excellent way to build a winning culture is to genuinely give back and support the community through causes that are near and dear to your staff. Each year, Gray participates in a number of charitable events and contributes a holiday financial donation to a nonprofit that has personally helped or impacted a member of our team. Targeted giving, no matter how large or small, makes a big impact and helps employees to know you really care. ■

Founded: 1982
Employees:36
To Name Just One Benefit/Perk:
Event committee creates such events as spirit week, trivia night and escape rooms.

Rickhoff Business in Balance

Q&A with Tom Biggs, Director of Operations, and Leah Bartmess, Office Manager

How would you describe your company culture?
Company culture is the highest priority in our firm. The first day for an employee includes a presentation by the owner about our business framework, including our vision, mission, values, culture and future ambition. Our leadership team spent the summer reviewing and revising this framework based on changes in the industry, workforce and environment. We are very team oriented. We focus on helping each other and our clients reach their goals. When you partner with our team, prepare yourself for personalized attention, year-round guidance, up-beat attitudes, and tailored solutions.

Please tell us one specific instance of when you have gone above and beyond to make your company a winning workplace?
The past 18 months has seen our team work especially hard for our clients to help them survive by assisting with Paycheck Protection Program loans and forgiveness, Employee Retention Credits and dozens of other government programs implemented during the pandemic. To reward the team, we implemented "summer" hours from Memorial Day to Labor Day, which included closing the office at 3 pm on Fridays and giving all team members paid leave every third Friday without using their own PTO. Extra "casual days" and numerous employer-supplied luncheons (at least 1-2 per month) were also provided for added appreciation. Since we could not hold our annual Christmas party, we celebrated from Thanksgiving through the New Year with Friday "Zoom parties" that included drawings for such items as Apple airpods, Beats headphones, Nest thermostats, and other tech devices.

Describe how your employees are recognized for work that goes above and beyond their job description?
We create an employee-first culture. During our monthly office team meetings, we ask everyone to share "soul food" and "cheers" to recognize their teammates, and owners do so with the entire group. When someone puts forth exceptional effort, we offer immediate recognition in the forms of written thank-you cards, small gift cards and even bonuses. We also spotlight our employees every month, engage our team with monthly themes, check in one on one to offer positive reinforcement, and use social media to praise our awesome team. ■

Founded: 1974
Employees: 21
To Name Just One Benefit/Perk:
Special summer hours from Memorial Day to Labor Day. The office closed each Friday at 3pm during that time frame, as well as giving all team members every third Friday off paid without using their own PTO

Dennis Rickhoff, Founder

BowPoint

BowPoint is a St. Louis-based buyside mergers and acquisitions intermediary that specializes in providing outsourced corporate development services focused on M&A deal origination for middle market private equity groups and billionaire family offices. The staff is comprised of a group of experts in executing targeted acquisition searches for private equity backed portfolio companies seeking to grow through strategic add-on acquisitions, and the company can locate and originate new platform acquisitions for middle market private equity groups.

The firm has developed a one-of-a-kind closely-knit and supportive culture. As one employee noted: "Our ability to generate such a high number of new opportunities for our clients is remarkable. We are like a finely-tuned machine. We have a very supportive culture. We'll each do whatever we can to support each other and help our clients get the very best results."

Berlin Haugen

Founded: 2013
Employees: 5
To Name Just One Benefit/Perk:
Company makes it a point to celebrate team member's efforts and wins.

Oculus, Inc.

Q&A with Lisa Bell-Reim, President

How would you describe your company culture?
Oculus's company culture encourages growth through professional development initiatives, teamwork and work-life balance. Our owners really care about the mental health and wellness of our employees, not just the bottom line. All owners and senior managers have an open-door policy and encourage transparency and inclusivity for employee voices to be heard and shared throughout the organization.

For your business, what are the keys for building a winning culture?
Oculus gives employees a voice through our Culture Club/ Committee, which is comprised of an ambassador from each department/office location. The Culture Club meets monthly and gives employees a platform to discuss concerns and successes related to the overall culture. This initiative gives our employees a safe platform to voice concerns and provides owners with valuable information to maintain Oculus's winning culture.

What advice would you give business owners looking to build a winning culture?
Invest in your employees. It's important to be transparent, listen to employees and provide them with the resources they need to grow and be effective. Winning workplaces are achieved when multi-generational workers can align around a company's mission, vision and values. Owners and leaders should be approachable regardless of employee status or rank in the company. ■

Pictured from left to right: Ron Reim, Lisa Bell-Reim and Brian Kern.

Founded: 1994
Employees:49
To Name Just One Benefit/Perk:
The company set up a Culture Club that meets one time per month. The Culture Club was formed with the goal to strengthen and further develop positive culture by providing a forum for employees to provide feedback, sharing that feedback with leadership, and affecting change.

UNCOMN, LLC

Q&A with Jason Carter, Founder and President at UNCOMN

How would you describe your company culture?
We are a values-centric organization, with a culture centered around our five corporate values: Cultivate Beauty, Prioritize People, Love the Problem, Be and Do More, Celebrate Uncommon Genius. Our firm's very purpose is to cultivate beauty in the lives of our people, the business of our clients, and the communities in which we live, work and play. We do not think of our values as 'core' values but as 'guardrails' which bound acceptable behavior in the organization. The idea is to create a vast, wide-open space for every "UGLI" (Uncommon Genius Leading Innovation) to exercise their own particular brand of uncommon genius. The partners in the firm believe that, as long as we are operating within the guardrails, we should have the freedom to be ourselves, show a little flair and simply follow our corporate motto: BE AWESOME.

What was the most innovative thing you did this past year?
Last year was a challenging year because of COVID. In the midst of the pandemic, we won a $150M contract with United States Transportation Command, and on April 1, 2020, we hired 60 people in one day. We also maintained social distancing and hygiene during the most uncertain days of the pandemic. The most innovative thing we did last year was implementing our comprehensive, flexible COVID response policies, including:

- Adopting an Unlimited PTO policy
- Keeping our offices open as an essential business, but providing extremely flexible, remote work policies so that every individual in the company could tailor their work to their family's risk profile
- Offering paid parental leave
- Employing monthly, online "town hall" meetings to ensure that we had effective communication channels with our team members
- Launching a new Women in Business group

While many of these initiatives were established in response to the pandemic, all are permanent. We actually improved our company during one of the most challenging times in our history.

Describe how your employees are recognized for work that goes above and beyond their job description.
We offer several forms of employee recognition, but our primary form is the "Uncommon Genius of the Month" (or UGLI of the month, to some…). This monthly award is given to the two team members who go the most above and beyond their job description and delight their customers, which may be the firm's clients or, in the case of corporate staff, other team members. UGOMs are recognized during our monthly, happy-hour celebrations and include acknowledgement of their contributions, observations about the significance of those contributions, a celebratory framed certificate, and an Amazon gift certificate.

Jason Carter, Founder and President at UNCOMN

Founded: 2010
Employees: 213
To Name Just One Benefit/Perk:
UNCOMN encourages the professional and personal development of our Team Members by providing financial assistance for completion of qualified certifications, undergraduate, graduate, and post-graduate courses.

2021 Top M&A Providers

For entrepreneurs, buying a business and selling a business are two of the most important aspects of ownership. The following providers have proven their dedication to the success of small businesses in St. Louis and have been named this year's top M&A providers.

Kelsey K. McGonigle

Greensfelder, Hemker & Gale, P.C.

Years of experience: 8

What are the challenges facing business owners when it comes to M&A?

On the sell side of a transaction, the due diligence and legal documentation that go along with the sale of a business amount to a full-time job, on top of the business owner's full-time job of running the business. I find that managing both, along with the emotional aspects of selling your business, can cause deal fatigue for sellers, which makes having your "house in order" prior to selling and surrounding yourself with trusted advisors critical to the M&A process. On the buy side of a transaction, one challenge that can sometimes be overlooked is the importance of post-closing integration of the target with the business owner's existing business. If management and employees from the target will continue post-closing, it is critical to consider the culture fit and practical integration of the teams well in advance of the closing day to help facilitate a smooth transition.

What is the No. 1 piece of advice you would give to business owners, either those about to purchase a business or an owner selling his or her business?

For sellers, be prepared. Build a strong internal team to help manage the transaction as well as strong external team consisting of a lawyer, accountant and, if appropriate, investment banker. When I am representing a seller, in an ideal world, we already have a data room established and have completed our own internal due diligence review and clean-up before the buyer starts its due diligence. For buyers, do your diligence — both on paper and in person. Just because a target looks good on paper does not necessarily mean it is a good fit for your business, and it is important to do a deep dive before signing on the dotted line.

What is the biggest mistake you see business owners make when it comes to selling their businesses?

Not preparing for the sale well in advance of going to market. Your team should be in place well before you begin the sale process and should be involved as early as possible. Additionally, it is important to organize your books and records and clean up as many issues as possible to avoid being caught unaware when the buyer discovers a problem.

What is the current environment for M&A activity?

It continues to be a seller's market with a high volume of competition for deals and continually increasing EBITDA multiples.

Graham Stevens

Summers Compton Wells

Years of experience: 13

What are the challenges facing business owners when it comes to M&A?

For all businesses, whether they are being sold, purchased or operated, the COVID-19 pandemic has brought several challenges, such as labor and supply chain shortages. These challenges have affected the value of a seller's business and the buyer's ability to operate the business based on historical performance.

Additionally, uncertainty exists regarding increased regulation and changes in the tax code. This has added to concerns regarding the cost of operating certain businesses in the future.

What is the No. 1 piece of advice you would give to business owners, either those about to purchase a business or an owner selling his or her business?

For buyers, have a thorough understanding of your target's business from the legal and financial perspectives before pursuing an acquisition. Working closely with legal and accounting advisors during the due-diligence process can ensure a smoother transition and fewer surprises post-closing.

For sellers, make sure your "house is in order" prior to entering into a contract to sell your business. This can include making sure all necessary corporate books, records and tax filings are up to date, all contractual relationships are properly documented, and all intellectual property is registered and property titled. From a buyer's (and their counsel's) perspective, seeing that a company has been well managed will make the process of reviewing the company easier and may provide additional leverage in negotiating a higher purchase price.

What is the biggest mistake you see business owners make when it comes to selling their businesses?

Many business owners become overly emotional about the business, especially if they built it from the ground up. Emotional attachment often leads to unrealistic expectations and overvaluation of their business. This can cause friction between the seller and buyer when the buyer raises issues about the business's health or past operations.

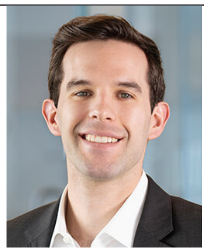
What is the current environment for M&A activity?

Uncertain. While M&A activity has been stronger in 2021 than 2020, there is still a lot of uncertainty regarding future economic conditions and social norms given the COVID-19 pandemic. Buyers who have a longer horizon may be looking at this time as an opportunity to buy below market and take advantage of continuing low interest rates. Much of the 2021 M&A activity has been a result of deals that were put on hold in the wake of the 2020 shutdowns. On the other hand, many buyers and sellers may be waiting to see some post-pandemic operational history before undertaking any M&A transactions. Despite these current uncertainties, many clients see the current situation as an opportunity on both the buy-side and sell-side.

TOP M&A PROVIDERS

Patrick O' Neil

ButcherJoseph & Co.



Years of experience: 6+ years

What are the challenges facing business owners when it comes to M&A?
Recognizing which factors in a sale process have the most potential to lower the value of your business and increase deal execution risk. Common challenges include grooming future key leaders to enable a smooth transition, managing financial due diligence and navigating the negotiation process.

What is the No. 1 piece of advice you would give to business owners, either those about to purchase a business or an owner selling his or her business?
Many owners have spent their life's work building their business. Taking the time to find an advisor whom you can trust to help you realize the wealth concentrated in your business and successfully guide you through a sale process to accomplish your goals is critically important.

What is the biggest mistake you see business owners make when it comes to selling their businesses?
Waiting until it is too late to educate yourself on different exit strategies and position your business to maximize value. Value is impacted by external factors, such as business cycles, access to financing and tax policy, so being prepared ahead of time to execute on a deal is a huge advantage.

What is the current environment for M&A activity?
We are in an unprecedented M&A market right now. Deals are being driven by cheap financing, record levels of private equity dry powder, and the looming capital gains rate increase. Heading into Q4, we are seeing advisors and deal professionals having to turn down work through the end of the year due to a lack of bandwidth.

John S. Meyer, Jr.

Capes Sokol

Years of experience: 37

What are the challenges facing business owners when it comes to M&A?
After deciding the time is right to sell or acquire a business, the first challenge is assembling a team of competent, trusted advisors to assist with the transaction. The seller will want to implement strategies to make the business as attractive as possible to potential acquirors. The buyer will want to narrow the field to potential targets with transaction prices that offer value and synergies likely to yield an attractive return on investment. A good broker will work with the client's lawyers and accountants to implement an effective strategy to negotiate favorable terms. Once a deal in principle is struck, the team will provide critical guidance regarding definitive deal terms and due diligence designed to avoid surprises, manage risks and ensure a smooth transition after closing.

What is the No. 1 piece of advice you would give to business owners, either those about to purchase a business or an owner selling his or her business?
Get to know as much as possible about the other party's business to ensure that the fit is right. If it isn't, walk away.

What is the current environment for M&A activity?
The pandemic has created merger opportunities. For example, companies that supply products or services to support remote work are thriving. According to Reuters, global M&A broke records in Q3 2021, with U.S. activity up 32%. Many viable businesses need cash to grow, and buyers, flush with cash, are anxious to do deals while they can. Additionally, the cost of financing remains relatively cheap.

John Bodnar

Lewis Rice

Years of experience: 25+

What are the challenges facing business owners when it comes to M&A?
1. Selling a business is a major life decision: Am I ready to sell emotionally and financially?
2. Lack of experience — for many, it's something they will do only once
3. Being unprepared for the scrutiny and diligence that buyers will subject them to (and the necessary commitment to the process)
4. Running the business at the same time, given that the company may not close

What is the No. 1 piece of advice you would give to business owners, either those about to purchase a business or an owner selling his or her business?
Before you start, understand what the process involves, what to expect, and what could go wrong from start to finish.

What is the biggest mistake you see business owners make when it comes to selling their businesses?
1. Not knowing the next best alternative or next best buyer
2. Wanting the deal too badly (or planning for life as if the deal has already closed when it hasn't), which may lead to unnecessary concessions or compromise
3. Not fully preparing the company and making sure everything is "in order" prior to starting the process
4. Not having a strong team in place before starting the process

What is the current environment for M&A activity?
There is a tremendous amount of activity. Multiples are high.

Paul Schnoebelen

The Fortune Group

Years of experience: 35 plus

What are the challenges facing business owners when it comes to M&A?
My practice is focused on sellers, and their current challenge is "certainty of closing" on the same terms originally offered by the buyer. We recommend that our selling clients "front-end load" the due diligence process, which starts with careful sale preparation, including addressing management alignment issues, quality of earnings analysis and tax planning — as well as understanding off balance- sheet obligations, etc. — before giving a buyer exclusivity (in a letter of intent). This approach can help mitigate problems in the final due-diligence process. Valuations are very full right now, and "bait and switch" tactics on the part of aggressive buyers have become more common as deals get closer to closing.

What is the No. 1 piece of advice you would give to business owners, either those about to purchase a business or an owner selling his or her business?
Bring in the professionals (i.e., legal, tax, accounting, investment banking) and bring them in early. These transactions are difficult enough already. Business owners need to focus on running the business and to avoid further complicating the M&A process with a lack of planning or experienced advisors.

What is the current environment for M&A activity?
Middle-market deal activity is very strong right now apart from a few out-of-favor industries that have been hard hit by the pandemic. Valuations and typical debt structures have rebounded in recent months to their pre-COVID levels. Businesses with above-average sales growth and margins are being rewarded with a significant "quality premium" in the current frothy M&A environment.

BY JUDY RYAN

Rip Out **ALL** The Roots

"There is a law that man should love his neighbor as himself. In a few hundred years it should be as natural to mankind as breathing or the upright gait; but if he does not learn it he must perish.""

–Alfred Adler

To exact improvements in our society, we all must become responsible for recognizing what increases feelings of inferiority and what diminishes them so we work for healthy belonging and significance for all. Without this, we will not be able to live the primary law of love Adler says must become 'as natural as breathing or the upright gait' because we will not know the practical considerations for creating it. In my work with individuals and organizations, I often say, "Don't focus on why something is happening or who is to blame. Rather, ask what systems would fix and solve this problem if they were put into place?" This article is about critical examination of ALL core systems in need of overhauling and is not intended to subvert justice for any crime or to make victims responsible for another person's bad behavior.

When I was growing up, we had a family garden, and I remember my dad explaining that, when weeding, if I did not dig down and pull out the entire root, the weed would just grow back. This article is written after a year of evident racial violence and upheaval, but this article is not about this terrible societal ill only. This is about what is happening around racism and all other abuses of power and aggression and why they continue to resurface again and again. The reason is that we are missing some of the most critical roots regarding them. This article is asking you, the reader, to consider key and often unexamined roots beneath all hatred, violence, separation and inequity, whether they present criminally or not, whether they are subtle and sophisticated, or whether they are rude and crude so that none are overlooked, but rather all are identified and wholly uprooted.

Whenever blatant injustice resurfaces, people become inspired to speak again about the need for systemic change and a restructuring of power, and I wholly agree. Having said this, most people don't have clarity or consensus about specifically which systems need changing, who should be involved, and exactly how they should be restructured. Racism is just one such destructive symptom that desperately needs reforming and has yet to be effectively eradicated. I recently spoke with a colleague and former mayor who knows my work well. During the worst hours around the killing of George Floyd, she said to me, "You need to go in and clean up police departments with your responsibility-based, values-based culture model." She knows that when my human systems model has been implemented in organizations of many kinds, the positive results we achieve are beyond what most people would ever imagine possible.

While I know that working with police departments could be part of a systemic reform, I would be remiss if I only looked at this one component of a significantly complex problem. If I focused there solely, I would be ignoring the farthest-reaching, most counterproductive and deepest roots of not only police brutality but all other abuses of power, especially those regularly overlooked. When people fail to consider all components inherent in every -ism and win/lose dynamic, we will not achieve resolution to our many struggles as a society. Instead, problems of inequity and abuse will continue to grow back, and sometimes like the weed will be even stronger than before.

In my work, I apply the psychology of Alfred Adler who taught that to gain ideal community functioning, each member of society must come to understand a concept described as individual psychology, in which a person creates their own private logic. Private logic is the way each of us interprets events, has physical and emotional feelings about it, makes decisions about how they can interact with what they believe, and then provokes life until it validates their unique world view. He also coined the phrase inferiority complex and taught that all struggles within and between people arise from discouragement inherent within the experience of people feeling shameful, unworthy and inferior. Because both private logic and inferiority complex are not widely understood, humans frequently enter into self-perpetuating loops of negative behaviors that result in repeated and excessive struggles.

Adler made it clear that, individually and as a community, we must all work towards reducing inferiority complex as a societal goal. We must learn how to create conditions and conversations that actively help people feel a strong and healthy sense of belonging and significance. It is only then that people can be socially interested in one another. Social interest is another characteristic of Adler's approach. Social interest is a concept and commitment for people to regularly consider consequences that their behavior causes others.

Negative outcomes from every win/lose scenario in individuals or groups can be attributed to an activated inferiority complex. Connecting the dots between how we rear and educate children into citizens and continue to believe and treat them is directly connected with continuous struggles we face as a people, including the volume, scope and volatility of our struggles together and apart. This is continued in adult settings and reinforces that which causes shame, discouragement and disengagement. Awareness and understanding are crucial. Otherwise, widely practiced, ineffective and often harmful behaviors persist, and the same misuses of power and destructive consequences continue. This is quite apparent in our most recent challenges, including hatred, domination, brutality and corruption happening in 2021 in our country. In light of this, here are truisms I ask you to consider:

1. All -isms, divisiveness, hatred and symptoms of social and emotional illness and associated destruction are the results of one main, deeper root problem: the conditions, conversations, behaviors and experiences that result in an activated inferiority complex within people. When this occurs, people worry they are inherently unworthy. They do not experience healthy belonging and significance as children and later as adults in workplaces and community organizations in every setting. From this place, they engage in uninterrupted struggles within themselves and with others. Internal struggles within people include depression, anxiety, obesity, stress, indebtedness, disengagement and more. External struggles between people include coercion, harassment, gossip, win/lose thinking and behaving, self-righteousness, separation, hatred, revenge, coercion, greed, deception, apathy, negative judgments, war and much more.

2. The ultimate root causes of the inferiority complex are uses of widely modeled, propagated, upheld and applied control models accepted in almost every setting (including most homes and schools) that create the perfect storm to foster abuses of power that then become rooted within and between people and for which we become inured — numb to their destruction. While some control models are obvious and therefore recognized (or at least suspect), such as when we act autocratic (including punitive treatment of people), other control tactics seem harmless and even helpful at first glance. They are not. These include the use of dangling carrots, or incentives and rewards to bribe people into good behavior, bestowing judgments from above, such as praise (very different from recognition and encouragement which are crucial) and shaming (criticizing or guilting), with the goal of getting people to please authority figures and become compliant. This also occurs when we enable people — overcompensating and pampering them because of a lack of faith in their capabilities (e.g., anytime one is doing something for someone they can learn and do for themselves and saying anything people already know). For centuries as a society, people have been so addicted to these forms of extrinsic (or external) motivation, pulling strings as if people are puppets, that we don't realize the cost of diminishing intrinsic (internal) motivation and increased inferiority complex, and they are destructive wherever they are found.

3. Misuse of control is a group dynamic for which we ALL (usually unwittingly) contribute and we ALL need to fix together. When it comes to the perpetuation of inferiority complex through control tactics, we are ALL complicit until we are NOT. Only by broadening our understanding of what diminishes human dignity and what nurtures it can our most loving actions become radically different and organically positive. This is why, when my friend (the former mayor), said, "You need to go in and clean up police departments with your culture model...," I knew from experience that this approach would NOT get to the most important roots and would be less helpful than it sounds. It is tempting to pull up the part of the weed that is so obviously visible in the garden without digging out the entire root beneath the surface; we all know that doesn't work.

(Continued on Page 29)

Rip Out ALL The Roots

(Continued from Page 28)

Digging out the entire root is usually more tedious and time-consuming and requires patience and thoroughness. We don't like to do this because it requires that we go out of our way when we never imagined we needed to do so, and it also requires that we consider our existing societal norms to be out-of-date — something we find distasteful to consider and awkward to navigate as uncharted waters. Yet, we all recognize a beautiful and well-tended garden versus one that is not. We know the best are tended by gardeners who fully commit to weeding and faithfully feeding it until it shows in their outstanding results.

4. We must ALL put ourselves in the SAME boat together. When my mayor friend made her suggestion about fixing the systemic problems within police departments, I realized this is not how we have succeeded in creating fully transformed, inclusive, caring and contributing individuals and organizations. Exceptional results have always emerged when stakeholders from every part of a business, school, family or other organization are involved simultaneously. In my own family, this occurred through shared power and decision-making between parents and children, replacement of punishment and bribing with effective alternatives to address misbehavior, and the use of encouragement, training and support in emotional intelligence, trustworthiness, personal responsibility and leadership in all family members from the earliest age possible.

5. We need a new human systems MINDSET before any changed behaviors are implemented. People naturally and understandably want behavior to change quickly and to identify tangible solutions and adopt tools without delay. Unfortunately, when we do so without first addressing mindset, what happens is that people layer new ideas and tools over destructive and limiting belief systems and then wonder why their changes don't work. This leads to the same negative consequences seen when using control systems because new ideas and tools are still being laid on top of them. This is like planting seeds in contaminated soil. In my work, I caution people to resist bringing in new tools without a thorough dismantling of control-based, extrinsically motivating mindset and practices.

6. There is real and measurable hope for valid, lasting change. In my work, because we involve entire communities simultaneously (in a stepped-in process with a vertical slice of people participating in one group and then expanded to other groups), people experience comprehensive changes only possible because ALL members within the community became involved and the new systems are integrated into the day-to-day ways of operating, whether in the home, community or workplace. There are no privileged elite keepers of the knowledge for which they lay claim and keep from others. When the garden is weeded and seeded properly like this, amazing and gorgeous results occur because of joint participation that also accelerates expanded potentials in so many ways. Together, everyone is properly supported within a healthy, holistic social model from childhood forward. ■

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LEADER ACCELERATION
BY KATHY COOPERMAN

Performance Appraisals: Who Needs Them

It's that time of year again for many organizations—Performance Appraisal time. This is the most dreaded time of year for many.

Managers brace themselves for heavy paperwork and potentially unpleasant discussions. Employees brace for unwelcome, critical feedback.

Purpose

Why do such efforts continue since most employees hate the experience and most managers dread it? A recent Forbes article stated that "performance reviews are artifacts left over from the Industrial Revolution." The article goes on to explain that the process is a "power and control" mechanism designed to remind everyone who is the boss.

Ideally, performance reviews are a systematic process designed to provide evaluative feedback to employees about their performance when compared to a pre-determined standard or criteria. Such reviews include both positive feedback and constructive criticism that highlights areas for improvement.

How To's

Conducted effectively, performance evaluations do have the power to motivate improved performance. The performance review process is generally repeated annually. Critical steps include:

• Set mutually agreed-upon goals and establish performance expectations

• Monitor performance, noting measurable data and observable behaviors

• Complete a written report

• Communicate results face-to-face when possible

o Two-way communication is best: in addition to receiving the manager's observations, the employee offers self-observations

Potential Problems

Some of the most common complaints include:

1. Recency effect

The supervisor fails to keep up with critical incidents throughout the evaluation period. Under time pressure, he or she recalls only the most recent incidents, overlooking the performance that occurred throughout the year.

2. Halo/horns effect

Early on, an employee has made either a highly favorable or unfavorable impression upon the boss. The busy boss then views almost all actions as good or bad, thereby distorting a fair and objective evaluation.

3. Central tendency

The boss simply goes down the rating instrument and checks the middle score all the way down the page. Clearly, he or she has given little thought to the individual's performance along different dimensions.

4. Poor writing skills

Some bosses have very poor writing skills, creating the impression that an employee is mediocre at best. Then, when performance is compared across departments, the boss who has rated his or her employees with glowing, descriptive words appears to have the stronger employees.

5. Leniency

The boss plays "Santa Claus" with performance ratings. He or she tends to rate almost everyone as outstanding, showing very little differentiation among employees' performance.

Evaluations During a Pandemic

Our current COVID crisis has impacted the ability to observe performance as in the past.

If you are working remotely, you can share performance reviews effectively by

• Understanding that employees are facing unique work situations (e.g., juggling child-care, home schooling, sharing space with the family, barking dogs, etc.)

• Using a reliable platform for "face-to-face" reviews

• Scheduling plenty of time to share two-way communication and allow employees to ask questions, offer comments, etc.

• Setting the stage for a productive and helpful meeting by using a calming tone, moving along at a relaxed pace, and scheduling the meeting at a mutually convenient time. ■

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LEGAL MATTERS
BY RUTH BINGER

Medical Marijuana Use by Employees in Missouri: Where Are We Now?

Due to the pandemic and simultaneous labor shortage, Missouri courts have not had an opportunity to consider Amendment 2 and employment issues related to medical marijuana in the workplace. Amendment 2 allows state-licensed physicians to recommend medical marijuana to patient employees diagnosed with chronic debilitating conditions. The amendment also protects employees with a medical marijuana card issued by the Department of Health and Senior Services (DHSS) and keeps them from being terminated unless the employer proves that the employee is "under the influence of marijuana."

No reliable tests are yet available to scientifically confirm if someone is "under the influence" of marijuana. A person will test positive for marijuana for up to 25 days after use. However, there are impairment tests on the market that can help determine whether workers in safety-sensitive positions are at risk by testing current fitness for duty. Those tests include computer-based alertness tests that are similar to video games and apps that test for cognitive and motor impairment. Some tests take 20 seconds and are advertised as testing for fatigue, dehydration, emotional distress, alcohol, cannabis, etc.

Without more guidance, employers will have to create Observed Behavior tests that are signed by company personnel in order to bolster an argument of "under the influence." Furthermore, because Amendment 2 is a constitutional amendment, it would necessarily supersede existing Missouri law, particularly workers' compensation and unemployment statutes.

Another possible employee defense is one associated with the Americans with Disabilities Act (ADA), in which the employee is taking physician-prescribed medical marijuana for a chronic debilitating condition that is protected by the disability laws. Currently, Missouri has no case law regarding this subject. At the U.S. case law level, when courts are asked to apply federal law (ADA) versus state law (e.g., Missouri Human Rights Act), federal courts are not finding a protected disability due to the employee using an illegal drug.

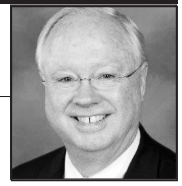
The ADA does not protect employees engaging in the "illegal use of drugs." That term is defined, in part, as uses authorized by the Controlled Substance Act, under which marijuana is classified as a Class 1 drug (similar to heroin) with no "currently accepted medical use in treatment in the United States." Normally, employees with protected conditions must be accommodated by an employer if at all possible. (Some jobs cannot be accommodated, such as drivers, DOT workers, first responders, heavy machinery operators, etc.) However, in federal cases, there is no duty to accommodate for such a use, even if marijuana is prescribed. This could all change if the law changes to deschedule cannabis as a Class 1 drug. Then the federal and state courts' current stance of handling medical marijuana cases under the ADA would change.

In the interim, with no guidance, if employers wish to test for marijuana and an employee fails the test but produces a DHSS medical marijuana card, the prudent strategy is to assume that the disabilities law protects the disabled employee and act accordingly. No company wants to be the test case.

This is a tricky area which will continue to see a great deal of change. ■

Ruth Binger, employment attorney with Danna McKitrick, P.C., serves both emerging and mature businesses concentrating in corporate law, intellectual property and technology law, cybersecurity, digital media law, and labor and employment law. Her commitment to the success of small to medium-sized businesses, and her understanding of multi-faceted issues inherent in operations, are what distinguish Binger's practice. Ruth can be reached at 314.889.7167 or rbinger@dmfirm.com.

VALUE PROPOSITION
BY DAVE DRISCOLL



Building Business Value

Tip 2: Logical and Understandable Financial Reporting is Essential

What is a prospective buyer looking for when evaluating the financials of a business?

- Profitability.
- Consistent, predictable profitability.
- Financial reporting that accurately "tells the story of the business."

How the money flows through the system tells the story of what your business does and how it's done, and the costs/profit data must support your narrative.

Businesses also create cash, and owners have the right to use that cash as they see fit — this is called Seller's Discretionary Expenditures (SDE).

YOU CAN ONLY SELL WHAT CAN BE PROVED!

We once talked to a manufacturer who had an outlet store that sold excess, outdated inventory. Due to the shop's location and the nature of the business, transactions were mostly cash. During the development phase of a potential listing for sale, we questioned where the revenue from the retail store was reflected in the financials. The seller's response was, "It's okay, I'll tell the buyer there's actually more revenue, wink-wink." I could just hear a buyer saying, "Why should I believe you?" — and the seller, with no evidence to support the claim, insisting, "Because it's true!"

We did not accept that listing.

Financials are extremely important to buyers, and the integrity of those financials will either build buyers' confidence in the business or put buyers on alert for misrepresentation of facts designed to serve the seller's interest.

Aggressive use of company funds for personal use is an owner's prerogative, but you must realistically evaluate the associated risks. Identifying and documenting the personal use of business funds in the financials and defining those for prospective buyers is extremely important.

Cash transactions & SDE

Owners who have enjoyed the cash benefits of a business for years will not realize the true market value when it comes time to sell. Believe it or not, I have witnessed sellers expecting to be rewarded for the cash transactions they did not report in a business.

This becomes a HUGE obstacle to selling the business because the seller does not want to "give the buyer all the cash" that the seller knows is there but is not reflected in the business valuation and selling price.

Would you consider buying a business with incomplete, unorganized financials?

Buyer AND seller risk: HIGH

Buyers won't trust what they see and will hesitate to proceed. This type of smoke and mirrors calls into question whether the prospective buyer can trust anything the seller says.

Sellers risk trying to sell a business that can't be sold for the price they want, jeopardizing their life beyond business.™

Solutions:

Learn — and consistently USE — QuickBooks or any other simple accounting system.

If you aren't inclined or can't make the time, establish a relationship with a bookkeeping and tax service to help you produce internal financials on a monthly or quarterly basis as well as year-end tax returns.

Establish the structure of your profit-and-loss statement to tell the story of the business. Be consistent in reporting expenses in the same categories.

Keep track of discretionary expenses so they can be identified and "added back" to performance measures to determine the true cash flow of the business. Wean yourself away from extreme SDE expenditures or withdrawals because you will need five years of clean historical financials to support your asking price.

As hard as it may be, if you are considering selling your cash-producing business in the next five years, begin to record those cash receipts in your revenue. You will receive your reward in a higher value at sale.

Once again, when viewing your business, place yourself in the buyer's shoes and be honest! Don't expect more from a buyer than you would be willing to pay! ■

Dave Driscoll is president of Metro Business Advisors, a business brokerage, valuation and exit planning firm helping owners of companies with revenue up to $20 million sell their most valuable asset. Reach Dave at DDriscoll@MetroBusinessAdvisors.com or 314-303-5600. For more information, visit www.MetroBusinessAdvisors.com.

Funny Business

By Todd Schowalter