

client story HOVERTECH



snapshot

Results after 24 months:

Business was **successfully sold and transitioned** to a 3rd party!

Proceeds from the sale allowed the family **to start a charitable foundation**

Six Pillars ROI: Financial Security



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Business Challenge:

Company had achieved tremendous market success with an innovative product. While the owner loved what his business did, he was growing tired of the daily grind. The company had grown with a small management team, but realized their strategy for future growth and profitability was not captured in a single document. They also had two senior team members nearing retirement with no planned successors behind them. Then a strategic buyer made an unexpected offer, but the owner was unsure if it was time to sell. This limbo caused the company to sit still with no real direction for growth and innovation.

Owner Challenge:

- Oscillating between selling and keeping, while managing the M&A process himself
- Realizing his company needed more organizational structure but resisting what he considered "too many meetings and too much bureaucracy"
- No succession plan for owner or key members of his leadership team
- A gap in the pipeline for new products.

What Owner Wanted:

- A decision on whether to sell or keep
- A plan to continue rewarding his employees for their contribution
- New product development

Results of our Six Pillars of your Family Business™ Framework:

- Company ultimately sold to a third party, but owner maintained a portion of ownership
- New key members added to the leadership team in marketing and finance
- A well thought out strategic plan and proforma forecast was developed by the leadership team and implemented across the organization
- Owner has been able to take some time away from the business
- Owner is re-inventing his role in the company to enjoy what he likes best (innovation) and getting time away from the business.
- A strong leadership team is in place, growing revenue and profitability, and reducing areas of risk in the business such as supply chain and customer relationship management
- The company is executing on its strategic plan, making more proactive decisions
- New ownership has brought support and insights to the executive team
- The new family foundation is being run by G2 and has made it's first investments
- The company added a family business strategy coach to its Board of Directors to ensure the company and the leadership team stayed on plan

Build a business that can run without you.

Let's discuss how Compass Point can help you do just that.
[Click to setup a call](#) or [scan this QR Code to learn more.](#)



SIX PILLARS OF YOUR FAMILY BUSINESS



BUSINESS STRATEGY

- Planning for Agile Growth
- Core Values
- Rhythm & Benchmarking
- Value Acceleration



GROWING LEADERS

- Who Then What
- Key Executive Development
- Team Alignment
- Company Culture



TRANSITION

- Next Generation
- 8 Options of Transition
- Legacy Planning



FAMILY DYNAMICS

- Prepare for the 5Ds
- 3 Circles Business System
- Family Handbook



FINANCIAL GAP

- Financial Modeling for Owner
- Harvesting Income Now
- Lifestyle Expectations
- Manage Risk



NEXT CHAPTER

- Define Your Vision
- Transition to vs Leaving from
- What's Your Runway

Successful Businesses. Aligned Ownership. Stronger Families.

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