

client story KITCHEN MAGIC



snapshot

Results after 48 months:

Profitability: up 172%

Business Value: 5X increase

ROI with Compass Point: 9

Outcome:

- Stronger family



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SIX PILLARS OF YOUR FAMILY BUSINESS



BUSINESS STRATEGY

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



FAMILY DYNAMICS

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



GROWING LEADERS

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



FINANCIAL GAP

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



TRANSITION

- Next Generation
- 8 Options of Transition
- Legacy Planning



NEXT CHAPTER

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

Business Challenge:

Company was knee-deep in implementing the Scaling Up principles and had also just introduced *The Great Game of Business* concept of open book financial practices to their managers. Even with all this good planning in place, the owners were doing most of the heavy lifting in terms of strategy and innovation. The owners wanted to be proactive about looking for growth opportunities, profit leaks within the departments, updating their shareholder agreements and preparing for succession.

Owner Challenge:

- Four G2 family owners
- G3 was entering the workplace.
- All major leadership roles were held by owners, with no active plan to groom their replacements
- Financial department needed restructuring
- No written plan for future growth

What Owner Wanted:

- Agreement among ownership about family employment & roles
- Growth & improved profitability
- Find and eliminate the profit leaks in the customer journey and manufacturing process
- Governance to provide structure for G3
- A path out of the daily grind of business yet still upholding the family heritage

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

- Better implementation of their strategy with a compelling vision, clear annual priorities, and a monthly meeting drumbeat with leadership team
- Built a team that is developing and implementing strategy, taking all the thinking pressure and execution off ownership's shoulders
- Developed a family constitution that outlined the families core values, purpose for being in business, employment rules, and codes of conduct, giving G3 a clear picture of what they were getting into and the expectations
- Encouraged owners to interview non-family candidates for the leadership team
- Updated shareholders agreement and funding of the buy/sell agreement
- A much more cohesive team as a company, eliminating silos. Ability to attract and retain top talent
- Implemented a gain sharing program funded through improved profitability
- Family bonds have strengthened through challenging, emotionally complex issues

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.](#)



Successful Businesses. Aligned Ownership. Stronger Families.

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